

Robert B. Weiss
Donald F. Baty, Jr.
HONIGMAN MILLER SCHWARTZ AND COHN LLP
660 Woodward Avenue
2290 First National Building
Detroit, MI 48226
Telephone: (313) 465-7314
Facsimile: (313) 465-7315

*Special Counsel to the Debtors and
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	
	:
In Re	:
	:
MOTORS LIQUIDATION COMPANY (f/k/a	:
General Motors Corp.), et al.,	:
	:
Debtors.	:
	:
-----X	

	Chapter 11
	Case No. 09-50026 (REG)
	(Jointly Administered)
	Hon. Robert E. Gerber

**STIPULATION TO ADJOURN MOTION
FOR ENTRY OF ORDER AUTHORIZING REJECTION OF
CERTAIN PERSONAL PROPERTY AGREEMENTS AND/OR
ABANDONMENT OF COLLATERAL TO SECURED CREDITORS**

Motors Liquidation Company (f/k/a General Motors Corporation) and certain of its subsidiaries, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), General Electric Capital Corporation (for purposes hereof General Electric Capital Corporation together with any trust with respect to which General Electric Capital Corporation has a beneficial interest and any affiliate of General Electric Capital Corporation, which leases any personal property to the Debtors, shall be collectively referred to herein as, “**GECC**”), and Wells Fargo Bank Northwest, National Association, not individually,

but solely in its capacity as indenture trustee (the “**Indenture Trustee**” and together with the Debtors and GECC, the “**Parties**”), by their counsel, agree as follows:

1. The Indenture Trustee has filed an objection to Debtors’ *Motion for Entry of Order Authorizing Rejection of Certain Personal Property Agreements and/or Abandonment of Collateral to Secured Creditors* filed on July 17, 2009 (Docket No. 3212) (the “**Rejection Motion**”).

2. An *Order Authorizing Rejection of Certain Personal Property Agreements and/or Abandonment of Collateral to Secured Creditors* (the “**Prior Order**”) has been entered by this Court authorizing the rejection of GM 2001 A-1 (the “**2001 A-1 Agreement**”) and GM 2001 A-2 (the “**2001 A-2 Agreement**”) and adjourning the hearing to consider the Rejection Motion with respect to GM 2001 A-6 (the “**2001 A-6 Agreement**”) until August 18, 2009 at 9:45 a.m.

3. A *Stipulation to Adjourn Motion for Entry of Order Authorizing Rejection of Certain Personal Property Agreements and/or Abandonment of Collateral to Secured Creditor* was filed on August 14, 2009 (Docket No. 3805) to further adjourn the hearing to consider the Rejection Motion with respect to the 2001 A-6 Agreement until September 14, 2009 at 9:45 a.m.

4. A *Stipulation to Adjourn Motion for Entry of Order Authorizing Rejection of Certain Personal Property Agreements and/or Abandonment of Collateral to Secured Creditor* was filed on September 11, 2009 (Docket No. 4031) to further adjourn the hearing to consider the Rejection Motion with respect to the 2001 A-6 Agreement until October 6, 2009 at 9:45 a.m.

5. A *Stipulation to Adjourn Motion for Entry of Order Authorizing Rejection of Certain Personal Property Agreements and/or Abandonment of Collateral to Secured Creditor* was filed on October 5, 2009 (Docket No. 4171) to further adjourn the hearing to consider the Rejection Motion with respect to the 2001 A-6 Agreement until November 6, 2009 at 9:45 a.m.

6. The Parties have agreed to further adjourn the hearing to consider the Rejection Motion with respect to the 2001 A-6 Agreement until **November 12, 2009 at 2:00 p.m. (Eastern Time)** (the “**Hearing**”).

7. The Parties further agree that if the relief sought by the Rejection Motion in respect of the 2001 A-6 Agreement is granted on or before the conclusion of the Hearing (and any continuances thereof ordered by the Court), such relief will be *nunc pro tunc* to July 31, 2009 and all parties in interest will be deemed to have waived all claims for adequate protection and/or administrative rent for the period after July 31, 2009 through the time such relief is granted.

8. The Parties further agree that (i) with respect to the dismantling or storage of the portion of the assembly line equipment covered by the 2001 A-1 Agreement and the 2001 A-2 Agreement described in the Prior Order (such portion of the equipment, the “**Equipment**”), the Debtors and General Motors Company (“**GM**”) will waive any claims to compensation or reimbursement of expenses incurred or storage charges for the period July 31, 2009 through November 12, 2009 and (ii) GECC and the Indenture Trustee will waive any claims to administrative rent arising from the Debtors’ or GM’s use or possession of the Equipment for the period July 31, 2009 through November 12, 2009.

9. The Parties further agree that GM will have no obligation under the Prior Order to continue dismantling and storage activities in respect of the Equipment; provided, however, that if GM elects to continue dismantling and storage activities in respect of the Equipment, GM shall use reasonable care and GM will not be entitled to compensation or reimbursement of expenses incurred or storage charges for the period August 1, 2009 through November 12, 2009.

STIPULATED AND AGREED

Dated: November 4, 2009

HONIGMAN MILLER SCHWARTZ AND COHN LLP, Attorneys for the Debtors and Debtors
in Possession

/s/ Donald F. Baty, Jr.
Robert B. Weiss
Donald F. Baty, Jr.
HONIGMAN MILLER SCHWARTZ
AND COHN LLP
660 Woodward Avenue
2290 First National Building
Detroit, Michigan 48226
Telephone: (313) 465-7314
Facsimile: (313) 465-7315

LATHAM & WATKINS LLP, Attorneys for General Electric Capital Corporation and its affiliates

Douglas Bacon
Zachary A. Judd
233 S. Wacker Drive, Suite 5800
Chicago, Illinois 60606
Telephone: (312) 876-7700
Facsimile: (312) 993-9767

MILBANK, TWEED, HADLEY & McCLOY LLP, Attorneys for Wells Fargo Bank Northwest,
National Association, as Indenture Trustee

Mathew S. Barr
Tyson M. Lomazow
One Chase Manhattan Plaza
New York, New York 10005
Telephone: (212) 530-5000
Facsimile: (212) 530-5219

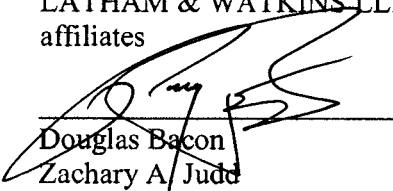
STIPULATED AND AGREED

Dated: November 3, 2009

HONIGMAN MILLER SCHWARTZ AND COHN LLP, Attorneys for the Debtors and Debtors
in Possession

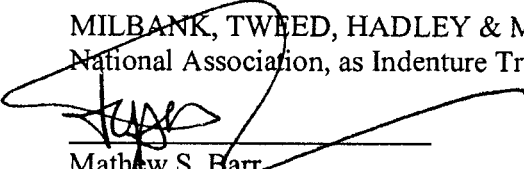
Robert B. Weiss
Donald F. Baty, Jr.
HONIGMAN MILLER SCHWARTZ
AND COHN LLP
660 Woodward Avenue
2290 First National Building
Detroit, Michigan 48226
Telephone: (313) 465-7314
Facsimile: (313) 465-7315

LATHAM & WATKINS LLP, Attorneys for General Electric Capital Corporation and its
affiliates



Douglas Bacon
Zachary A. Judd
233 S. Wacker Drive, Suite 5800
Chicago, Illinois 60606
Telephone: (312) 876-7700
Facsimile: (312) 993-9767

MILBANK, TWEED, HADLEY & McCLOY LLP, Attorneys for Wells Fargo Bank Northwest,
National Association, as Indenture Trustee



Mathew S. Barr
Tyson M. Lomazow
One Chase Manhattan Plaza
New York, New York 10005
Telephone: (212) 530-5000
Facsimile: (212) 530-5219

DETROIT.3927456.2